

Second, there is a wide range of different activities and programs aimed at forming business thinking, behavior and which help you understand business (for example, business incubator). So all that you need is just not sit still and wait for your dream suddenly to come true.

Thirdly, the government should take actions as well. A new strategy of the government should involve maintaining ties with the high-skilled Belarusians who work abroad and provide them with flexible opportunities to contribute to the development and growth of their home country. Such contribution can take a variety of forms, from collaborating on research initiatives to launching businesses in Belarus. Additionally, the government should develop its successful programs such as the Belarusian High-Tech Park and introduce policies that will enable entrepreneurs to choose Belarus over Russia or another foreign country.

REFERENCES:

1. Belstat.gov.by [Electronic resource]. – Mode of access: <https://www.belstat.gov.by/en/ofitsialnaya-statistika/Demographic-and-social-statistics/population-and-migration/>. – Date of access: 03.03.2020.
2. What is brain drain in economics [Electronic resource]. – Mode of access: <https://study.com/academy/lesson/what-is-brain-drain-in-economics-definition-causes-effects-examples.html>. – Date of access: 27.02.2020.
3. Top 50 Belarusian IT-companies [Electronic resource]. – Mode of access: <https://dev.by/news/top50-2019>. – Date of access: 01.03.2020.

Pavel Pazniakou

Science tutor *P. Lapkouskaya*
BNTU (Minsk)

THE APPLICATION OF THE INCOTERMS 2020 TO THE INTERNATIONAL TRADE

The Incoterms rules are the regulations that define responsibilities of buyers and sellers operating in the international trade system. They are the authoritative rules for determining how costs and risks are allocated to the parties. Incoterms rules are regularly incorporated into contracts for the sale of goods worldwide and have become part of the daily language of trade.

The International Chamber of Commerce (ICC) has launched Incoterms 2020 set that contains the rules for use of the eleven Incoterms trade terms. It takes into account the latest developments in commercial practice, and updates the rules to make them more accessible and easier to use.

The new rules entered into force on 1 January 2020. As of this date, all sales contracts should make reference to the Incoterms 2020 rules as the latest version of the Incoterms rules.

The Incoterms 2020 are private regulations and are not underpinned by the regulations of any country or organization. They are a set of rules for businesses (importers and exporters) within the International Chamber of Commerce to regulate different aspects of foreign trade operations [1].

The Incoterms do not have the force of an official law and that is why there is no obligation for companies to use these terms in their international trade operations; their use will be conditioned on the mutual acceptance of the parties within the sale contract. The efficiency of the Incoterms is that its rules are widely recognized and used by many parties in foreign trade (carriers, freight forwarders, brokers, banks, insurance companies). Therefore, the rules are incredibly useful for the parties to agree on terms of the delivery of goods and that this particular agreement corresponds to the rules that are universally accepted.

Despite the fact that in the Incoterms 2020 the main points of the Incoterms 2010 have not been changed there have been certain changes made which substantiate the new version and can be classified into general and specific changes.

General changes are the changes that have more to do with the form rather than the content of the Incoterms. The purpose of the general changes is to facilitate the understanding and exercise of the rules to those who use them for the first time:

- more simple language, without superfluous legal content;
- detailed breakdown in cost allocation;
- comparison of obligations between the Incoterms;
- more detailed explanations.

Unlike the general changes, the specific changes do have a bearing on the content of the Incoterms 2020 and particularly on the obligations that sellers and buyers must comply with. [2].

The purpose of the study is to analyze the main differences between the Incoterms 2020 and the Incoterms 2010 and define the changes and potential challenges these differences bring about within the framework of international trade.

The result of the study is valuable insights into the application of the Incoterms 2020 to the international trade.

REFERENCES:

1. Kuehne and nagel: Incoterms 2020 [Electronic resource] / The Incoterms rules. – Mode of access: https://www.kn-portal.com/incoterms_2020/. – Date of access: 08.03.2020.
2. What are Incoterms rules? [Electronic resource] / The International Chamber of Commerce. – Mode of access: <https://iccwbo.org/resources-for-business/incoterms-rules/incoterms-2020/>. – Date of access: 08.03.2020.